

PROJECT NAME: Utah Center for Energy Innovation and Commercialization

RECIPIENT: The University of Utah

LOCATION: Salt Lake City, UT

PURPOSE: This program will identify and work with several small, Utah and western-based undercapitalized and pre-revenue start-up companies that are in need of funding to reach the final phases necessary to determine the commercial viability of their proposed technologies. The University will partner with USTAR and private sector partners in addition to DOE to identify and assist these selected entities in bringing their various projects to fruition. By completing the final testing phases and deploying technologies, the commercial potential of these projects will be determined.

Federal funds will be used to assist in final research and development costs, deployment of technology in demonstration and pilot programs. Private sector partners will assist in the development of working business plans, marketing and seed capital for private sector and institutional financing for full commercialization and deployment of selected technologies.

Despite the billions of dollars of taxpayer investment in new “green” technologies, many innovative energy technologies look promising but ultimately fail to be brought to market. This is due to the lack of adequate capitalization, lack of resources to provide the necessary research, testing development and deployment capabilities. This Center will work with a selected number of past DOE participants and their private sector investors while bringing the R&D and business development resources of the University to assist these start-up and new technologies. The program will focus on closing the respective gaps in research, commercialization and marketing. By determining the commercial viability of certain technologies and bringing them to market, the taxpayer will finally recoup the billions of dollars invested through ARRA funds and other appropriations in a number of new technologies.

AMOUNT: \$7,000,000